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January 22, 2020

**Via Email and Federal Express**

Mr. Roger J. Kiley  
Principle Counsel  
FINRA  
55 W. Monroe St.  
Chicago, Illinois 60603

**Re: Examination No. 20190638707**

Mr. Kiley,

This letter follows up my January 13, 2020 correspondence and discussion with you last week. Below I have identified the list of documents and information I am including with this letter in response to your letter of December 17, 2019.

The following documents are produced herewith via secure file transfer and bates labeled BKM\_000001 to BKM\_000274 and SPV\_000001 to SPV\_000023. My client requests confidential treatment of the documents produced.

- BKM Consulting, LLC New York Corporate filings;
- StraightPath Venture Partners LLC Delaware Corporate filings in place in February 2019 and subsequent amendment;
- StraightPath Venture Partners LLC operating agreement as amended February 4, 2019;
- A specimen copy of a stock purchase agreement between StraightPath Venture Partners, LLC and one of the funds is attached hereto in response to Request No. 5. To give context to this document, and in furtherance of our discussion last week, I discuss below an example of how the specimen agreement was generally utilized.

As we have discussed, StraightPath Venture Partners, LLC would initially purchase stock. For example, StraightPath Venture Partners, LLC entered into a stock purchase agreement for a certain series of Palantir stock. StraightPath Venture Partners, LLC received confirmation from Palantir that the company's records identified StraightPath Venture Partners, LLC as the owner of the stock certificates it acquired. Investors who were interested in Palantir stock invested in

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a SP Ventures Fund. That fund acquired shares of Palantir stock from StraightPath Venture Partners, LLC by entering into a stock purchase agreement. The specimen copy attached is an example of such a stock purchase agreement.

- My client produces herewith copies of BKM Consulting, LLC and Mr. Martinsen's bank account statements from January 2018 through November 2019.
- Pursuant to your request, my client provides below a list of the entities that have been involved in the sale of interests in SPV 1 – 6. My client took a good faith effort to list the entities below. He is reconfirming if there are any additional entities, and if so, I will update this list:
  - SW Financial
  - Worden Capital Management
  - Cova Capital
  - Asas Capital
  - 21st century Gold & Silver
  - GSH Empire
  - HTHC Opps.
  - L&G Corp.
  - Advisory Management
  - Flex Marketing
  - IKE Group
  - Silvergate Group
  - Quantum Global Partners
  - 3 GS Medical
  - Appreciate Holdings
  - Best Results Coaching
  - Kolta Group
  - FLTNY
  - Infinity Ventures
  - Morgan Geological

Below, I have discussed additional document categories we discussed over the phone that my client either needs additional information from you and/or is working to produce and will produce as promptly as reasonably possible.

- **Documents Responsive to Request No. 6.** As discussed over the phone, you made clear to me that this request was the key issue your team is looking at and you believed that by my client producing responsive documents, that would help your client streamline and finalize FINRA's inquiry. As discussed, my client also wishes to help streamline FINRA's inquiry to assist in the completion of its review and limit my client's legal costs as reasonably as possible in doing so. To that end my client has agreed to seek from StraightPath Venture Partners, LLC's manager responsive documents for this request for investors that invested after my client obtained its membership interest in StraightPath Venture Partners in February 2019. I understand from our conversation that you do not agree with limiting documents from February 2019 and at the moment we have agreed to disagree on this point. That said, as this request for investors on or after February

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2019 covers 13 of the 22 individuals, the production my client is working to provide covers a majority of the individuals you are asking about and covers the only investment at issue pre-February 2019 in your list for the first nine (Palantir). Accordingly, my client respectfully asks you to review the information he will produce and after that review is complete, we can discuss what, if anything, else you may still seek. I am working with my client expeditiously to provide the information noted above to you.

- **Request No. 2, General Ledgers.** As discussed, you stated that you would speak with your team about the specific categories of information you needed from StraightPath Venture Partners, LLC in order to streamline this request and production. I look forward to receiving that information and will share it with my client so he can ask the LLC's manager to discuss the same with the LLC's accountant. I understand you have also requested bank statements. I understand from your communication today that we can table disputed items until your team reviews responsive materials to Request No. 6. Let's plan to discuss and additional requests after your review of the other information provided.
- **Brian Martinsen and BKM Consulting LLC 2017 and 2018 Tax Returns and associated schedules.** My client reached out to his accountant, and I'd like to set up a call with you to discuss the current status of these returns at your first convenience.

I and my client appreciate your attention and review of these responses/documents and information above.

Sincerely,



Scott N. Sherman

Enclosures





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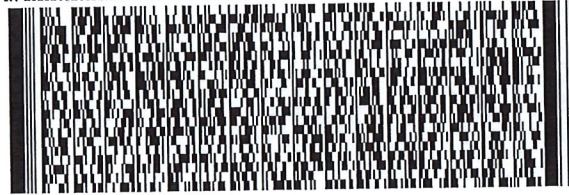
TO **ROGER KILEY, PRIN. COUNSEL**  
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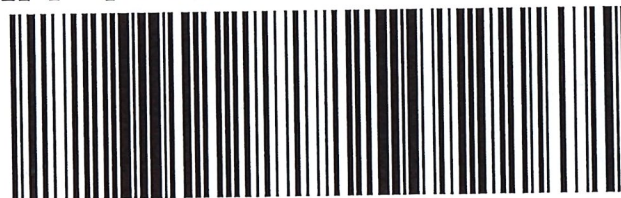
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